



## Early Journal Content on JSTOR, Free to Anyone in the World

This article is one of nearly 500,000 scholarly works digitized and made freely available to everyone in the world by JSTOR.

Known as the Early Journal Content, this set of works include research articles, news, letters, and other writings published in more than 200 of the oldest leading academic journals. The works date from the mid-seventeenth to the early twentieth centuries.

We encourage people to read and share the Early Journal Content openly and to tell others that this resource exists. People may post this content online or redistribute in any way for non-commercial purposes.

Read more about Early Journal Content at <http://about.jstor.org/participate-jstor/individuals/early-journal-content>.

JSTOR is a digital library of academic journals, books, and primary source objects. JSTOR helps people discover, use, and build upon a wide range of content through a powerful research and teaching platform, and preserves this content for future generations. JSTOR is part of ITHAKA, a not-for-profit organization that also includes Ithaka S+R and Portico. For more information about JSTOR, please contact [support@jstor.org](mailto:support@jstor.org).

a statute in so far as it requires a coal-mining corporation, where coal is mined and paid for by weight, to weigh the coal before screening, is not unconstitutional, as restricting the rights of corporations to contract.

The power to legislate, founded upon such a reservation in a charter, is not without limit, but is restricted by rights legitimately acquired by virtue of such charter. *Lothrop v. Steadman*, 42 Conn. 490; Fed. Cas. No. 8514; *Miller v. New York*, 15 Wall. 498; 21 L. Ed. 104; *Sheilds v. Ohio*, 95 U. S. 319, 324; 24 L. Ed. 357, 359; *Sinking Fund Cases*, 99 U. S. 721; 25 L. Ed. 502.

CONTRACTS—ILLEGAL CONDITION—FICTITIOUS SUIT—PUBLIC POLICY.—*VAN HORN v. KITTITAS COUNTY*, 112 FED. 1 (WASH.)—A county agreed to sell an issue of its bonds to a bidder on condition that he cause a feigned suit to be brought and prosecuted to the supreme court of the state, to determine the validity of the bonds prior to their issuance. Action against the county to recover damages for breach of this contract. *Held*, on demurrer, that the condition precedent is contrary to public policy, and the contract, being indivisible, void.

Not only is such an attempt to secure a judicial opinion upon a question of law by means of a mere colorable dispute, involving no real controversy, a fraud on the court, but a fair and exhaustive consideration of both sides of a question can rarely, if ever, be had when both parties are united in interest. *Lord v. Veazie*, 8 How. 251; *Smith v. Junction Railroad Co.*, 29 Ind. 546. The distinction between such a suit and an "amicable" suit is sharply defined, the friendliness in the latter consisting only in the manner of the proceedings, not in the absence of substantially conflicting interests. 9 *Encycl. Pl. & Prac.* pg. 720.

CORPORATIONS—INSOLVENCY—PREFERENCE—DIRECTORS.—*SWIFT & CO. v. DYER-VEATCH CO.*, 62 N. E. 70 (IND.)—The Dyer-Veatch Co., a corporation, becoming insolvent, three of its directors who had become sureties on its notes payable to a bank, mortgaged all the property of the corporation to said bank. *Held*, that the transaction is void in the absence of proof authorizing it on the part of a majority of the directors other than those who were sureties, and that the creditors may question the transaction. Wiley and Henley, J. J., dissenting.

The opinion rendered here and in the recent case of *Nappannee Canning Co. v. Reid Murdock & Co.*, 60 N. E. 1068, rejects the principles which have governed the Supreme Courts of nearly all States and the U. S. Supreme Court. *Sanford F. & T. Co. v. Howe, Brown & Co.*, 157 U. S. 312. The weight of authority sustains an assignment by an insolvent corporation for the benefit of creditors even if directors, provided only the debts are bona fide: but *cf. Manufacturing Co. v. Hutchinson*, 63 Fed. 96. It was held in the *Canning Co.* case, that a majority of the directors must be disinterested. But this does not seem to be good law.

CREDITORS—PREFERRED INTEREST ON CLAIM—*PEOPLE v. AMERICAN LOAN & TRUST CO.*, 73 N. Y. SUPP. 584.—After dissolution of defendant company, preferred creditors, who had previously been receiving interest at less than the legal rate, were paid the principal of their claims. They claimed interest at the legal rate from time of dissolution to settlement. *Held*, that they were entitled to the legal rate of interest even though unpreferred creditors were thereby deprived of the principal of their claims.

This case is unusual in that the preferred creditors had been receiving interest at less than the legal rate. It was decided (*In re Fay*, 6 Miss. Rep. 462) that where